

Message Text

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ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 INT-05 OES-05

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P 051820Z NOV 75

FM AMEMBASSY SAN JOSE

TO AMEMBASSY MANAGUA PRIORITY

AMEMBASSY GUATEMALA

AMEMBASSY TEGUCIGALPA

AMEMBASSY SAN SALVADOR

INFO SECSTATE WASHDC 1942

UNCLAS SAN JOSE 4694

E.O. 11652: N/A

TAGS: EINV, CS

SUBJECT: OPIC INVESTMENT MISSION

1. OPIC INVESTMENT MISSION GOT OFF TO GOOD START IN COSTA RICA. PRESIDENT ODUBER SPOKE TO THE GROUP FOR ABOUT ONE HOUR AND THEY MET SUBSEQUENTLY WITH A HIGH-LEVEL GROUP CONSISTING OF MINISTERS OF ECONOMY, FINANCE, AGRICULTURE, PLANNING AND PRESIDENT OF CENTRAL BANK. SOCIAL FUNCTIONS WERE WELL ATTENDED AND MEMBERS HAD GOOD SERIES OF PRIVATE CONTACTS WITH COSTA RICAN BUSINESSMEN. LENGTHY, DETAILED AND FRANK EMBASSY BRIEFING APPEARS TO HAVE BEEN MUCH APPRECIATED AND WOULD RECOMMEND OTHER POSTS PROVIDE SIMILAR TREATMENT.

2. PRESIDENT ODUBER'S ADDRESS TO GROUP EMPHASIZED COSTA RICA'S POLITICAL STABILITY, DEDICATION TO DEMOCRATIC INSTITUTIONS AND RULE OF LAW; NEED AND UNCLASSIFIED

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WILLINGNESS ACCEPT FOREIGN INVESTMENT AND TREAT IT ON

EQUAL BASIS WITH
CAL INVESTMENT. PRESIDENT SPOKE
FRANKLY BUT POSITIVELY ABOUT FUTURE OF CACM (DEVELOPMENT
OF CACM A SLOW PROCESS BUT "WE WILL NEVER GO BACK")
AND PREDICTED CLOSER TIES AND INCREASING EXPORTS TO
CARRIBEAN AREA. HE SPOKE CRITICALLY OF OPERATION BY
STATE OF INDUSTRIES BETTER SUITED TO OPERATION BY PRIVATE
SECTOR; AND DESCRIBED COSTA RICA'S TAKEOVER OF REFINERY,
RAILROADS, UTILITIES, AS BEING NEGOTIATED ARRANGEMENTS
ACCEPTABLE TO COMPANIES CONCERNED WHICH NO LONGER OPERATE
ENTERPRISES.

3. SPEECH BY WALTER KISSLING, KATIVE CHEMICAL INDUSTRIES,
S.A., AT CHAMBER OF INDUSTRIES LUNCHEON, "A BUSINESSMAN
LOOKS AT CENTRAL AMERICAN COMMON MARKET" PROVIDED GOOD
OVERVIEW CACM'S DEVELOPMENT, PAST AND FUTURE, AS WELL AS
PROBLEMS FACING IT. HE CONTRASTED ADVANTAGES OF INVESTING,
DOING BUSINESS IN CACM COUNTRIES WITH PROBLEMS OTHER

LATIN AMERICAN NATIONS, SPECIFICALLY CITING AREAS OF
INFLATION, EXCHANGE CONTROL, REMITTANCE OF PROFITS,
LICENSING ARRANGEMENTS, AND PERMISSIBLE PERCENTAGE OF
FOREIGN PARTICIPATION IN LOCAL ENTERPRISES.

4. OPIC INVESTMENT MISSION MEMBERS ARE KNOWLEDGEABLE,
AGGRESSIVE U.S. BUSINESSMEN WHO MADE FAVORABLE
IMPRESSION ON LOCAL OFFICIALS AND BUSINESSMEN. THEY
DEMONSTRATE A SINCERE INTEREST IN INVESTMENT POTENTIAL
AND ASK DETAILED QUESTIONS (E.G. AGRIBUSINESS MEMBERS
INTERESTED IN LIST OF NON-TRADITIONAL CROPS CAPABLE OF
BEING PRODUCED LOCALLY IN COMMERCIAL QUANTITIES TO MEET
U.S. QUALITY STANDARDS FOR WHICH THERE EXISTS MARKET IN
U.S.; AND UNION OIL REPRESENTATIVE IS SEEKING DETAILED
INFORMATION ON HYDROELECTRIC POWER GENERATING CAPACITY--
PRESENT AND
PROJECTED--AND TOTAL POWER CONSUMPTION IN
CONNECTION FEASIBILITY GEOTHERMAL POWER PROJECTS).
MISSION MEMBERS WHOSE COMPANIES PRESENTLY HAVE INTERESTS
OR PROPOSED PROJECTS IN AREA ARE INTERESTED IN FOLLOWING
UP ON THESE.

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Message Attributes

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Margaret P. Grafeld
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